GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1322
ANSWERED ON:01.12.2005
IMPORT PRICE OF OIL AND NATURAL GAS
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government has made any assessment on the import prices of oil and natural gas during the current year;

(b) if so, the percentage of the import prices in comparison to the last year; and

(c) the percentage of increase in prices per barrel in comparison to the last year?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) The Government is constantly monitoring the prices of crude oil and natural gas prevailing in the international market. As per EIA's Short-term Energy Outlook, released on the 8th November, 2005, the prices of crude oil, petroleum products and natural gas are projected to remain high during the remainder of 2005 and through 2006 because of tight international supplies and hurricane-induced supply losses.

(b) and (c) The average international price of crude oil (Indian basket) and products during 2004-05, 2005-06 (April - November, 2005) and percentage of increase are annexed.

Annex referred to in reply to parts (b) and (c) of Lok Sabha Unstarred Question No.1322 to be answered on 1.12.2005 regarding import price of oil and natural gas

Prices	Crude Oil (Indian basket) US$/bbl	Petrol US$/bbl	Diesel US$/bbl	Kerosene US$/bbl	LPG$/MT
Average 2004-05	39.22	49.01	46.91	49.50	368.52
Average (April-November, 2005)	54.22	64.29	64.52	68.33	442.38
Percentage Increase in April-November, 2005 over 2004-05	38.2%	31.2%	37.5%	38.0%	20.0%